

TOPS Working Committee

Fisher Canyon Acquisition

January 5, 2022

Britt Haley- Trails, Open Space & Parks
Program Manager

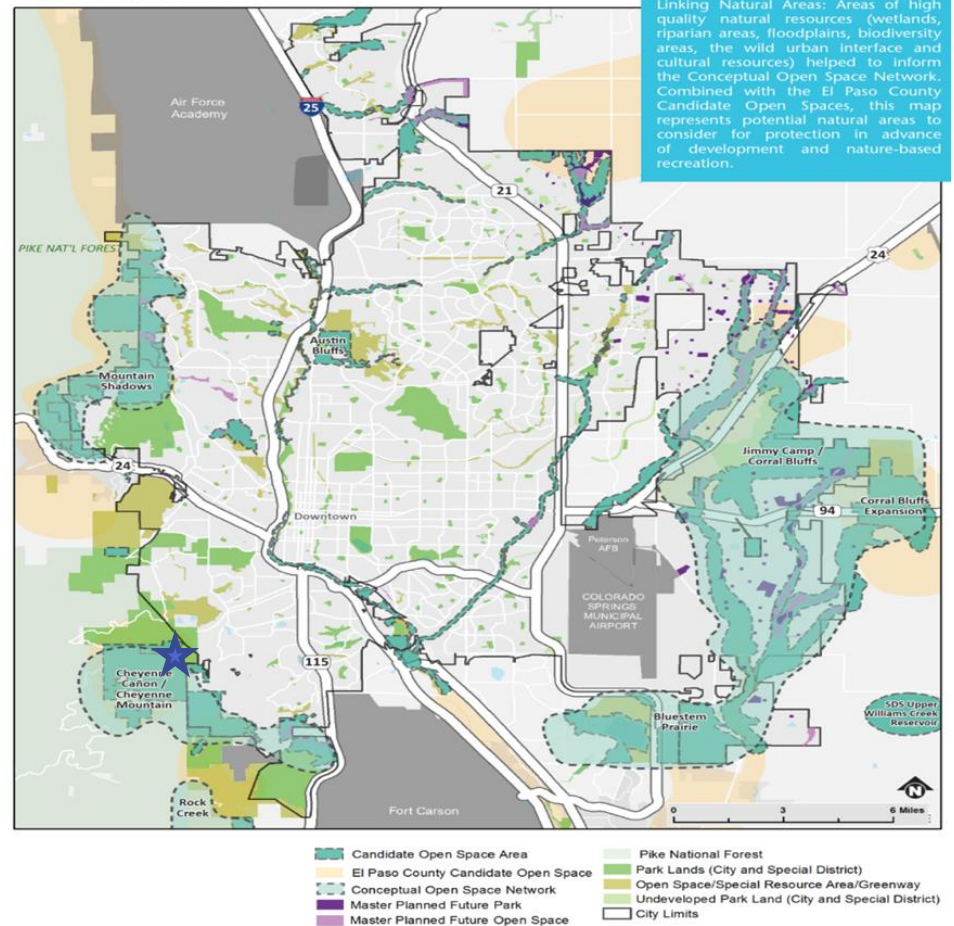
David Deitemeyer, Senior Landscape
Architect



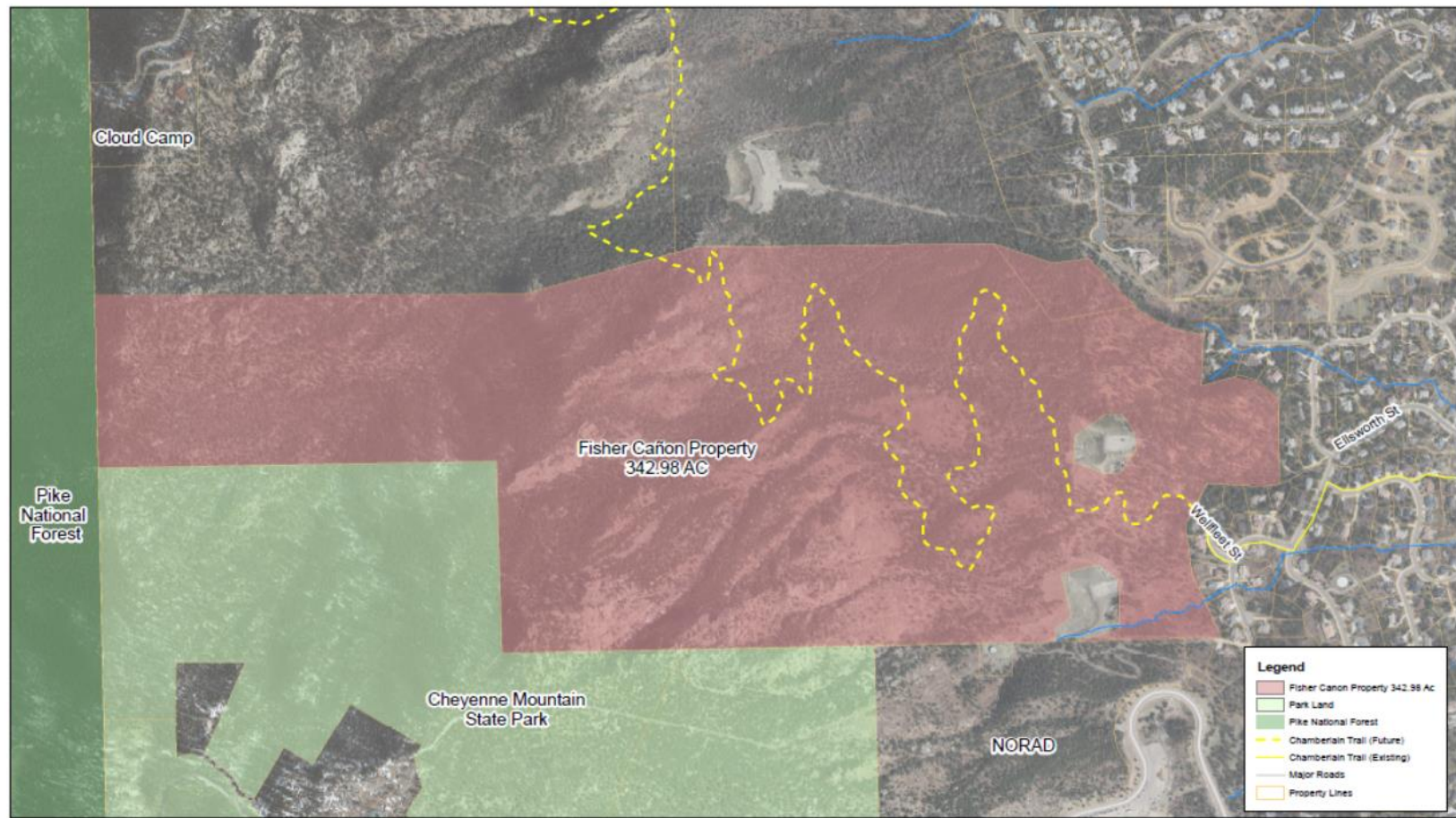
2014 Park System Master Plan Guidance

- Candidate Open Space area in blue green areas around the City
- Recommendation: Expand the open space network by filling in its gaps
- Recommendation: Continue to pursue opportunities for partnerships

Map 27: Open Space Candidate Areas



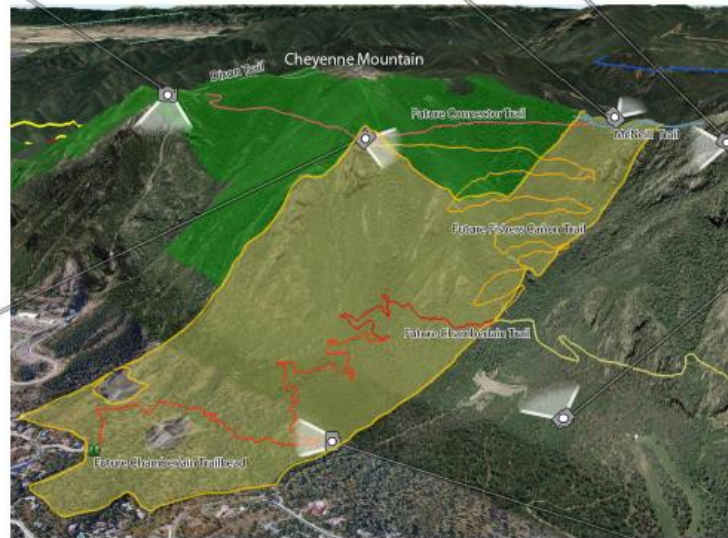
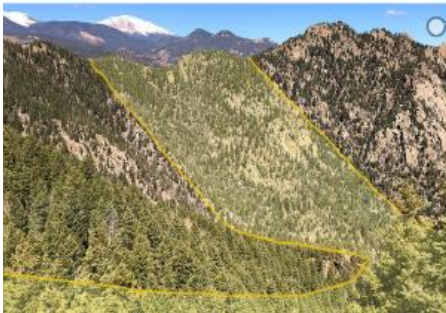
Fisher Canon Property Acquisition



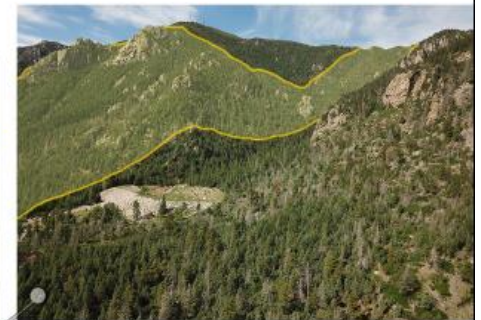
Fisher Cañon Property Site Map

900 450 0 900 Feet

Trail and Connection Opportunities



Fishes Cañon Conceptual Trail Planning
Looking Southwest
Note: Property Shown in Yellow Highlight



Transaction Overview



- 342.98 acres adjacent to Cheyenne Mountain State Park
- Property was nominated for acquisition by the Trails and Open Space Coalition
- The Conservation Fund (TCF) is partnering with City of Colorado Springs to purchase and hold the property for the City of Colorado Springs
- Last legal impediment to completing the Chamberlain Trail.
- Appraisal dated July 2021- \$4 million
- Letter of Intent with TCF: Direct costs reimbursed to TCF, such as the survey, appraisal, Phase I environmental report, legal work
- Professional services fee reimbursed to TCF- 5% property value
- Holding costs- Prime Rate plus 1%
- Two phases of acquisition-
 - Close on Phase I November, 2021- property acquisition plus costs to The Conservation Fund 258 acres \$1,475,000
 - Close on Phase 2 acquisition-Spring 2022 -property acquisition plus costs to The Conservation Fund 84 acres

Tentative Timeline



- TOPS Working Committee Consideration –January 5th
- Parks Board Consideration –January 13th
- City Council Budget Committee review February 8th
- City Council Work Session –February 22nd
- City Council Regular Session Votes – March 8th and March 22nd
- Closing by March 31st

Questions?

